



DOUGLAS A. DUCEY
GOVERNOR

STATE OF ARIZONA
OFFICE OF THE GOVERNOR

EXECUTIVE OFFICE

March 16, 2018

The Honorable Michele Reagan
Secretary of State
1700 W. Washington, 7th Floor
Phoenix, AZ 85007

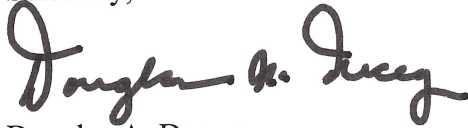
Dear Secretary Reagan:

I am transmitting to you the following bills from the Fifty-third Legislature, 2nd Regular Session, which I signed on March 16, 2018:

HB 2013 trust companies; liquid capital; definition (Finchem)
HB 2019 civil rights advisory board; continuation (Kern)
HB 2025 workers' compensation; rate deviations (Livingston)
HB 2026 county school superintendent; services; entities (Boyer)
HB 2043 occupational therapy board; continuation (Carter)
HB 2061 financial institutions department; superintendent duties (Shope)
HB 2079 single axle tow dolly; definition (Shope)
HB 2098 insurance; inducements (Livingston)
HB 2115 bonds; ballot language; procedures (Mitchell)
HB 2150 manufactured home sales; licensure; exemption (Weninger)
HB 2178 secretary of state; notary public (Coleman)
HB 2278 child support rights transfer (Cobb)
HB 2317 disability plates; permanent placards (John)
HB 2413 public road maintenance; primitive designation (Cook)
HB 2484 local food tax; equality (Shope)
SB 1038 state land sales; payment method (Griffin)
SB 1042 backflow prevention; state fire code (Kavanagh)
SB 1057 county school superintendent; report; approval (Burgess)
SB 1072 DCS; contractor employees; fingerprint requirement (Brophy McGee)

SB 1076 assault; public safety contractors; workers (Barto)
SB 1082 full-day kindergarten; instruction requirements (Allen, S.)
SB 1089 purple heart day (Borrelli)
SB 1205 unemployment insurance; educational employers; interest (Fann)
SB 1207 lease authority; airports; air terminals (Pratt)

Sincerely,

A handwritten signature in black ink, reading "Douglas A. Ducey". The signature is written in a cursive, flowing style with a large initial "D".

Douglas A. Ducey
Governor
State of Arizona

cc: Senate Secretary
Chief Clerk of the House of Representatives
Arizona News Service

House Engrossed

FILED

MICHELE REAGAN
SECRETARY OF STATE

State of Arizona
House of Representatives
Fifty-third Legislature
Second Regular Session
2018

CHAPTER 8

HOUSE BILL 2061

AN ACT

AMENDING SECTION 6-122, ARIZONA REVISED STATUTES; RELATING TO THE
DEPARTMENT OF FINANCIAL INSTITUTIONS.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Section 6-122, Arizona Revised Statutes, is amended to
3 read:

4 6-122. Superintendent; authority; duties

5 A. The superintendent has the authority and responsibility for the
6 discharge of all duties imposed by law on the department.

7 B. The superintendent shall:

8 1. Examine or cause to be examined each financial institution
9 annually, except financial institution holding companies, banks, savings
10 and loan associations, credit unions and consumer lenders, and more
11 frequently if the superintendent considers it necessary.

12 2. Examine or cause to be examined each bank, credit union and
13 savings and loan association at the superintendent's discretion but at
14 least once in every twenty-four month period.

15 3. Examine or cause to be examined the business and affairs of any
16 enterprise and any consumer lender for the purpose of administering and
17 enforcing this title at the superintendent's discretion ~~but at least once~~
18 ~~in a five-year period.~~

19 4. Examine or cause to be examined financial institution holding
20 companies as frequently as the superintendent considers necessary to
21 administer and enforce this title.

22 5. Notwithstanding paragraph 3 of this subsection, examine or cause
23 to be examined the accounts held in trust by each escrow agent at least
24 once in every two-year period pursuant to section 20-1593 and examine or
25 cause to be examined each escrow agent at least once in every four-year
26 period or more frequently if the superintendent considers it necessary.

27 ~~6. Notwithstanding paragraph 3 of this subsection, examine or cause~~
28 ~~to be examined each premium finance company at least once in every~~
29 ~~three-year period and more frequently if the superintendent considers it~~
30 ~~necessary.~~

31 ~~7.~~ 6. Publish a consumer information brochure that includes:

32 (a) The finance charges permitted by this state.

33 (b) The types of insurance that may be offered but that are not
34 required by law to be purchased with the granting of a loan.

35 (c) Interest rate limitations on all lenders including amounts that
36 may not be charged to borrowers.

37 (d) Consumer rights and means of recourse from unfair
38 practitioners.

39 ~~8.~~ 7. Make it a priority to encourage the growth of
40 state-chartered financial institutions in this state and by February 1 of
41 each calendar year notify the governor, the president of the senate and
42 the speaker of the house of representatives if the total number of
43 state-chartered banks or state-chartered credit unions decreases during
44 the prior calendar year.

1 C. Notwithstanding subsection B, paragraph 5 of this section, an
2 escrow agent shall be examined within twelve months when an escrow agent's
3 license is transferred or assigned pursuant to section 6-813 or when
4 control of the license is otherwise acquired.

5 ~~D. Subsection B, paragraph 3 of this section does not apply to~~
6 ~~motor vehicle dealers, sales finance companies or persons licensed under~~
7 ~~chapter 12 of this title.~~

APPROVED BY THE GOVERNOR MARCH 16, 2018

FILED IN THE OFFICE OF THE SECRETARY OF STATE MARCH 16, 2018

Passed the House February 6, 20 18

by the following vote: 33 Ayes,

25 Nays, 1 Not Voting
1 vacant

McDermott
Speaker of the House

☒ Pro Tempore

Jim Drake
Chief Clerk of the House

Passed the Senate March 13, 20 18

by the following vote: 17 Ayes,

12 Nays, 1 Not Voting

Steven B. Montano
President of the Senate

Season Owens
Secretary of the Senate

EXECUTIVE DEPARTMENT OF ARIZONA
OFFICE OF GOVERNOR

This Bill received by the Governor this

14th day of March, 20 18

at 2:57 o'clock P. M.

[Signature]
Secretary to the Governor

Approved this 16th day of

March 2018

at 9:48 o'clock A. M.

Floyd D. Gregory
Governor of Arizona

EXECUTIVE DEPARTMENT OF ARIZONA
OFFICE OF SECRETARY OF STATE

This Bill received by the Secretary of State

this 16th day of March, 20 18

at 12:19 o'clock P M.

Michelle Reagan
Secretary of State

H.B. 2061